

**The Andhra Pradesh State Cooperative Bank Limited (APCOB)**

**(A State Partnered Schedule Bank)**

**Head Office, Vijayawada**

Reference Number: APCOB/NFIC/SGTLI/2025-26/1 Date: 12.11.2025

**NOTICE INVITING TENDER FOR FRESH STAFF GROUP TERM  
INSURANCE FOR THE YEAR 2025-26**

**Issued by:** The Andhra Pradesh State Cooperative Bank Limited (APCOB),  
Head Office, 27-29-28, NTR Sahakara Bhavan,  
Governorpet, Vijayawada, Andhra Pradesh – 520002.

Document Owner: NFIC, APCOB.



*[Handwritten signature]*

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**A. BID SCHEDULE & ABBREVIATIONS**

S. No	Description	Details
1.	RFP Number & Date	Reference Number: APCOB/NFIC/SGTLI/2025-26/1 Date: 12.11.2025
2.	Name of the Department	Non-Fund Income Cell (NFIC)
3.	Brief Description of the RFP	Group term Life Insurance to APCOB Employees. Policy Period: One Year
4.	Bank's address for Communication	1. R Srinivasulu General Manager (NFIC), APCOB, Head Office, 27-29-28, NTR Sahakara Bhavan, Governorpet, Vijayawada - 520002. Phone No: 77299 93767 Email: corp_agent@apcob.org
5	Date of issue of RFP	12-11-2025
6	Last Date, Time and Venue for submission of Bids	26-11-2025, 11.00 AM Venue: APCOB, Head Office, 27-29-28, NTR Sahakara Bhavan, Governorpet, Vijayawada, Andhra Pradesh - 520002
7	Date, Time & Venue for Opening of Part-A- Conformity to Technical Proposal	On 26-11-2025, 03.00 PM Venue: APCOB, Head Office, 27-29-28, NTR Sahakara Bhavan, Governorpet, Vijayawada, Andhra Pradesh - 520002
8	Date, Time & Venue for Opening of Part-B- Commercial Bid	Date & Time : as decided by Committee. Venue: APCOB, Head Office, 27-29-28, NTR Sahakara Bhavan, Governorpet, Vijayawada, Andhra Pradesh - 520002
9	Last date for receipt of RFP queries	On or before 19-11-2025, 11.00 AM Pre-bid queries should be sent to Mr. CH Pradeep Kumar Reddy, Assistant General Manager (NFIC) Email: corp_agent@apcob.org Phone No: 95051 28000





10	Pre bid queries meeting (offline) or Last date for query response	21-11-2025, 11.00 AM
11	Other Details	<ol style="list-style-type: none"><li>1. The bidders must fulfill the Pre - Qualification criteria for being eligible to bid.</li><li>2. Subsequent changes made based on the suggestions and clarifications as per pre-bid queries &amp; responses shall be deemed to be part of the RFP document and shall be uploaded on the Bank's website <a href="http://www.apcob.bank.in">www.apcob.bank.in</a></li></ol>



**DISCLAIMER**

The information contained in this Request for Proposal ("RFP") document or information provided subsequently to bidders or applicants whether verbally or in documentary form by or on behalf of The Andhra Pradesh State Cooperative Bank Limited (APCOB) (or Bank), is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided. This RFP document is not an agreement and is not an offer or invitation by The Andhra Pradesh State Cooperative Bank Limited (APCOB) to any parties other than the Life Insurance companies who are qualified to submit the bids (hereinafter individually and collectively referred to as "Bidder" or "Bidders" respectively). The purpose of this RFP is to provide the Bidders with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each Bidder requires. Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this RFP. The Andhra Pradesh State Cooperative Bank Limited (APCOB) makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. The information contained in the RFP document is selective and is subject to updating, expansion, revision and amendment. It does not purport to contain all the information that a Bidder requires. The Andhra Pradesh State Cooperative Bank Limited (APCOB) does not undertake to provide any Bidder with access to any additional information or to update the information in the RFP document or to correct any inaccuracies therein, which may become apparent.

The Andhra Pradesh State Cooperative Bank Limited (APCOB) reserves the right of discretion to change, modify, add or to alter any or all of the provisions of this RFP and/or the bidding process or **cancel the whole bidding process** without assigning any reasons whatsoever. Such change will be published on the Bank's Website ([www.apcob.bank.in](http://www.apcob.bank.in)) and it will become part and parcel of RFP.

The Andhra Pradesh State Cooperative Bank Limited (APCOB) in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. The Andhra Pradesh State Cooperative Bank Limited (APCOB) reserves the right to reject any or all the Request for Proposals received in response to this RFP document at any stage without assigning any reason whatsoever. The decision of The Andhra Pradesh State Cooperative Bank Limited (APCOB) shall be final, conclusive and binding on all the parties.





## **B. INTRODUCTION**

- 1.1. The Andhra Pradesh State Cooperative Bank Limited (APCOB), is a Scheduled State Cooperative Bank in the state of Andhra Pradesh included in the second schedule of the Reserve Bank of India Act., w.e.f. 16th July, 1966 and has been earning profits for the past 60 years and is placed in 'A' Category consistently in Audit Classification. The Bank is committed to agricultural and rural development through cooperatives through trust, integrity and service to the farming community, since its inception on 4th August, 1963 under the Andhra Pradesh Cooperative Societies (APCS) Act, 1964.
- 1.2. Under the Single Window Credit Delivery System, The Andhra Pradesh Co-operative Central Agricultural Development Bank Ltd. (APCCADB), which was providing Long Term Investment Credit to farmers was merged with The Andhra Pradesh State Co-operative Bank Limited (APCOB), with effect from 30th April, 1994.

## **2. Definitions:**

- 2.1. 'Bank' means unless excluded by and repugnant to the context or the meaning thereof, shall mean 'The Andhra Pradesh State Co-operative Bank Limited (APCOB)', described in more detail in Paragraph 1 above and which has invited bids under this Request for Proposal and shall be deemed to include its successors and permitted assigns.
- 2.2. RFP' means Request for Proposal for "Group Term Life Insurance Cover to The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees.
- 2.3. 'Bidder' means a Bidder/ Life Insurance Company submitting the proposal in response to the RFP.
- 2.4. Policy' means providing "Group Term Life Insurance Cover to Employees" in The Andhra Pradesh State Co-operative Bank Limited (APCOB).
- 2.5. 'Contract' means the agreement signed by successful bidder and the Bank at the conclusion of bidding process, wherever required.



- 2.6. 'Successful Bidder'/ 'L1 bidder' means the Bidder who is found to be the lowest bidder after conclusion of the bidding process, subject to compliance of all the Terms and Conditions of the RFP, etc.

### 3. **About RFP:**

- 3.1. The Bank intends to invite quotations for Fresh Group Term Life Insurance Policy for its employees as follows:

a) **Standard Cover:**

- 1.1.1. Group Term Life Insurance Fresh Coverage for Award Staff (Staff Assistant, Sub-Staff & Driver) with a sum Assured of Rs. 50,00,000.00 (Rupees Fifty Lakh only) per employee for the period of one year.
- 1.1.2. Group Term Life Insurance Fresh Coverage for Officers (Assistant General Manager, Senior Manager & Manager Scale-I) with a sum Assured of Rs. 75,00,000.00 (Rupees Seventy Five Lakh only) per employee for the period of one year.
- 1.1.3. Group Term Life Insurance Fresh Coverage for Senior Officers (Chief General Manager, General Manager & Deputy General Manager) with a sum Assured of Rs. 1,00,00,000.00 (Rupees One Crore only) per employee for the period of one year.

b) **Optional Cover** which may be opted by the employees in addition to the above Standard cover for Rs. 25.00 Lakh, Rs. 50.00 Lakh, Rs. 75.00 Lakh & Rs. 100.00 Lakh. The premium for Optional cover will be entirely borne by the employee only.

c) Further, during the policy period if there is an increase in the Sum Assured of an employee due to the promotion to the higher cadre, the same has to be implemented during the policy period. Pro – rata premium has to be adjusted for the Sum Assured increased.

- 3.2. The Policy should cover all its employees at any given point of time, for the sum Assured, in the event of any kind of death such as natural death, accidental death, suicidal death, death due to any illness, death due to pre-existing illness including but not limited to critical illness,





murder, riot, natural calamities, COVID-19 etc. In this connection, Bank invites sealed offers ('Conformity to 'Technical Proposal' and 'Commercial Bid') for procurement of Group Term Life Insurance policy for The Andhra Pradesh State Co-operative Bank Limited (APCOB) employees as per the Terms & Conditions, Technical Specifications and scope of work described elsewhere in this document. Total members' data will be provided separately as Annexure-10.

#### 4. **Objective:**

- 4.1. Bank proposes to procure a quotation for Group Term Life Insurance from a Life Insurance provider who can offer a suitable and cost effective Group Term Life Insurance for The Andhra Pradesh State Co-operative Bank Limited (APCOB) employees.
- 4.2. The Bank is looking at a highly professional relationship with the Life Insurance provider who shall issue the Group Term Life Insurance for The Andhra Pradesh State Co-operative Bank Limited (APCOB) employees as detailed in the above 3.1. para.

#### 5. **Requirement Details:**

- 5.1. The Bank is looking highly professional relationship with the Life Insurance provider who shall issue the Group Term Life Insurance for The Andhra Pradesh State Co-operative Bank Limited (APCOB) employees as per the Terms & Conditions, Technical Specifications and Scope of Work described else wherein this document.
- 5.2. The term of contract will be open for a period as mentioned in the above para no.3.

#### 6. **Tender Fee:**

- 6.1. The Bidder is required to submit a Demand Draft for Rs. 5,000/- (Rupees Five Thousand Only) in favour of The Andhra Pradesh State Co-operative Bank Limited (APCOB) payable at Vijayawada along with the bid. This is to be submitted in a separate envelope along with the Bid response. This amount is not refundable.



## 7. Bid security declaration:

The Bidder is required to submit Bid security declaration (Annexure-8) form with clear undertaking that the bidder shall be disqualified from bidding for any contract with the bank for a period of five years from the date of notification if the bidder is in a breach of any obligation under the bid conditions and also the following terms.

- The bidder withdraws his bid before opening of the bids.
- The bidder withdraws his bid after opening of the bids but before acceptance of "Letter of Intent" or "Purchase Order".
- The bidder violates any of the provisions of the terms and conditions of the Notice Inviting Tenders in the process of evaluation.

## 8. Technical Criteria:

- 8.1. A Bidder/Life Insurance Company submitting the proposal in response to this RFP shall hereinafter be referred to as 'Bidder' and Providing Group Term Life Insurance Cover to The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees shall hereinafter be referred as "Policy".
- 8.2. Interested Bidders, who can provide Group Term Life Insurance cover to The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees and meet the Technical Criteria as per Annexure-2 may respond.
- 8.3. Non-compliance to any of the technical criteria would result in outright rejection of the Bidder's proposal. The Bidder is expected to provide proof for each of the points for technical evaluation. The proof provided must be in line with the details mentioned in "Documents to be submitted for Technical Criteria Compliance". Any credential detail mentioned in "Technical Criteria Compliance" not accompanied by relevant proof documents will not be considered for evaluation.
- 8.4. The Bidder shall adhere to the guidelines issued by RBI, NABARD, IRDAI and other Regulatory bodies. The bidder should also maintain





confidentiality of information shared with them during the tenure of the project.

- 8.5. The Broad scope of work shall include but not be limited as mentioned in Annexure-5. The bidders are required to go through the complete RFP document thoroughly. The obligation/ responsibilities mentioned elsewhere in the document, if any, shall be the integral part of the scope.

### **C. POLICY**

#### **1. Acceptance:**

- 1.1. Bank will evaluate the offered Group Term Life Insurance for The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees by the bidder. If the Group Term Life Insurance of The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees is as per the requirements of the RFP; then the Group Term Life Insurance of The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees will be accepted by the Bank.
- 1.2. After the Group Term Life Insurance for The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees has been accepted by the Bank and bidder is announced as a successful bidder, the bidder may submit proforma invoice for issuance of payment.

#### **2. Payment Terms:**

- 2.1. Premium will be paid by The Andhra Pradesh State Co-operative Bank Limited (APCOB) to the Insurance company (successful bidder) on behalf of Insured Members for the sum Assured offered by the Bank.
- 2.2. The payments will be released through NEFT/ RTGS after deducting the applicable LD/Penalty, TDS if any, centrally by Head Office at Vijayawada and the Selected Bidder has to provide necessary Bank Details like Account No., Bank's Name with Branch, IFSC Code etc. All the applicable taxes shall be paid as extra.





## **D. Bid Process**

### **1. Clarification to RFP & Pre – bid Queries:**

- 1.1. The bidder should carefully examine and understand the specifications, terms, and conditions of the RFP and may seek clarifications if required. The bidders in all such cases should seek clarification in writing in the same serial order as that of the RFP by mentioning the relevant page number and clause number of the RFP as per the format provided under Appendix-C.
- 1.2. All communications regarding points requiring clarifications and any doubts shall be given in writing to the bank through an email only can be sent to corp\_agent@apcob.org by the intending bidders as per the schedule.
- 1.3. No queries will be entertained from the bidders after the above date and time mentioned in Bid Schedule.
- 1.4. No oral or individual consultation will be entertained.

### **2. Amendment to Bidding Document (Corrigendum and or Addendum):**

- 2.1. At any time prior to deadline for submission of Bids, the bank, for any reason, whether, at its own initiative or in response to a clarification requested by prospective bidder, may modify the bidding document by amendment.
- 2.2. Notification of amendments will be made available on the Bank's website only (i.e., www.apcob.bank.in) and will be binding on all bidders and no separate communication will be issued in this regard.
- 2.3. In order to allow prospective bidders reasonable time in which to take the amendment into account in preparing their bids, the Bank, at its discretion, may extend the deadline for a reasonable period as decided by the Bank for submission of Bids.

### **3. Bid System Offer:**

This is a two bid system which has the following (two) parts:

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- 3.1. **Part-A – Conformity to Technical Bid / Proposal:** Indicating their compliance to Technical Criteria. The format for submission of Conformity to Technical Bid is as per Appendix-A.
- 3.2. **Part-B – Commercial Bid:** Furnishing all relevant information as required as per Commercial Bid (Annexure-9). The format for submission of Commercial Bid is as per Appendix-B.
4. **Preparation of Bids:**
- 4.1. The Bid shall be typed with font size of 12 and shall be signed by the Bidder or a person or persons duly authorized to bind the Bidder to the Contract. The person or persons signing the Bids shall affix signature (not initials) in all pages of the Bids, except for un-amended printed literature.
- 4.1.1. The two parts as stated above, should be placed in two separate envelopes super scribed with 'Conformity to Technical Bid' and 'Commercial Bid' respectively and properly closed and sealed. Thereafter, both the envelopes shall be placed inside another envelope and properly closed and sealed. The final envelope should be super scribed as "Offer for APCOB/NFIC/SGTLI/2025-26/1 Date: 12.11.2025 for Group Term Life Insurance Policy to The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees" (includes separately sealed 'Conformity to Technical Bid' and 'Commercial Bid') on the top of the envelope. All the envelopes shall bear the name and complete postal address of the bidder as well as the addressee, namely The General Manager (NFIC), APCOB, Head Office, 27-29-28, NTR Sahakara Bhavan, Governorpet, Vijayawada – 520002.
- 4.1.2. All the pages of the bid, including Brochures should be made in an organized, structured, and neat manner. Brochures/ leaflets etc. should not be submitted in loose form. All the pages of the submitted bids should be paginated with the Name, Seal, and Signature of the Authorized Signatory. Bids with erasing/ overwriting/ cutting without authentication may be liable for rejection. An authorization letter for signing the Bid documents duly signed by the Company's Authorized signatory should be submitted.





4.1.3. All the envelopes shall bear the name and complete postal address of the Bidder and authority to whom the Bid is submitted.

**4.2. Part-A – Conformity to Technical Bid:**

4.2.1. Before submitting the bid, the bidders should ensure that they confirm to the Technical/ Eligibility criteria as stated in Annexure-2 of this RFP. Only after satisfying themselves of the eligibility, the Offer should be submitted.

4.2.2. Technical Bid should be submitted as per the format in Appendix-A. Relevant technical details and documentation should be provided along with Technical Bid.

4.2.3. The Offer may not be evaluated and may be rejected by the Bank without any further reference in case of non-adherence to the format or partial submission of technical information as per the format given in the offer.

4.2.4. The Bank shall not allow / permit changes in the technical bid once it is submitted.

4.2.5. The Technical bid should be complete in all respects and contain all information sought for, as per Appendix-A. The Part A-Technical Bid should be complete and should cover the details sought for.

4.2.6. After ensuring the above, it shall be placed inside a separate Envelope and sealed and super scribed on the top of the cover as "PART A - Technical Bid for RFP No. APCOB/NFIC/SGTLI/2025-26/1 Date: 12.11.2025 Group Term Life Insurance Policy to The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees.

**4.3. Part-B – Commercial Bid:**

4.3.1. Commercial Bid should be submitted as per the instruction in Appendix-B.

4.3.2. Commercial Bid shall be submitted as per terms and conditions of this RFP. Commercial Bid shall give all relevant price information as per Annexure-9. Any deviations from the Commercial Bid terms/ non





submission of prices as per the format shall make the bid liable for rejection.

- 4.3.3. Under no circumstances the commercial bid shall be kept in Part-A (i.e., Conformity to Technical Bid) Cover. The placement of Commercial Bid in Part-A (i.e., Conformity to Technical Bid) cover will make bid liable for rejection.
- 4.3.4. Bidder must take care in filling price information in the Commercial Offer, to ensure that there are no typographical or arithmetic errors. All fields must be filled up correctly.
- 4.3.5. Any change in the Commercial Bid format may render the bid liable for rejection. The Commercial Bid that is incomplete or conditional are liable to be rejected.
- 4.3.6. The Bidder should indicate the individual taxes, and its applicable rate along with the estimated tax amounts to be paid by the Bank.
- 4.3.7. After ensuring the above, it shall be placed inside a separate Envelope and sealed and super scribed on the top of the cover as "PART B- Commercial Bid for RFP No. APCOB/NFIC/SGTLI/ 2025-26/1 Date: 12.11.2025 Group Term Life Insurance Policy to The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees.

## 5. **Costs & Currency:**

The Offer must be made in Indian Rupees only as per Commercial Bid (Annexure-9)

## 6. **Erasures or Alterations:**

The Offers containing erasures or alterations or overwriting may not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details (Specifications) must be completely filled. Filling up of the information using terms such as "OK", "accepted", "noted", "as given in brochure/ manual" is not acceptable. The Bank may treat such Offers as not adhering to the bid guidelines and as unacceptable.



## **7. Assumptions/ Presumptions/ Modifications:**

The Bank would like to expressly state that any assumption, presumptions, modifications, terms, conditions, deviation etc., which the bidder includes in any part of the Bidder's response to this RFP, will not be taken into account either for the purpose of evaluation or at a later stage, unless such assumptions, presumptions, modifications, terms, conditions deviations etc., have been accepted by the Bank and already published. The bidder at a later date cannot make any plea of having specified any assumption, presumptions, modifications, terms, conditions, deviation etc. in the bidder's response to this RFP document. No offer can be modified or withdrawn by a bidder after submission of Bid/s.

## **8. Submission of Bids:**

- 8.1. The name and address of the Bidder, RFP No. and Due Date of the RFP are to be specifically mentioned on the Top of the envelope containing Bid.
- 8.2. The bid/s properly super scribed in the manner prescribed in earlier clauses of this RFP should be deposited in the Bid Box on the Date & Time and at the Venue specified in the Bid Schedule.
- 8.3. If the last day of submission of bids is declared as a holiday under NI Act by the Government subsequent to issuance of RFP, the next working day will be deemed to be the last day for submission of the RFP. The Bid/s which is/are deposited after the said date and time shall not be considered.
- 8.4. **Bids sent through post/courier will not be accepted/evaluated. Bids should be deposited in the Bid box only.**
- 8.5. If the envelopes, including the outer envelope is not sealed and marked in the prescribed manner, the Bank will assume no responsibility for the bid's misplacement or premature opening.





## 9. **Bid Opening:**

- 9.1. The Part A-Conformity to Technical Bid shall be opened, on the Date & Time and at the Venue specified in the Bid Schedule, in the presence of the Bidder's representative/s who may choose to attend the bid opening.
- 9.2. Bidder's representative may be present in the place and venue well in time along with an authorization letter in hand for each bid opening under this RFP, as per the format (Appendix-D) enclosed.
- 9.3. Attendance of all the representatives of the bidders who are present at bid opening will be taken in a register against Name, Name of the Company and with full signature.
- 9.4. The Bidders may note that no further notice will be given in this regard. Further, in case the bank does not function on the aforesaid date due to unforeseen circumstances or declared as holiday then the bids will be accepted on the next working day.
- 9.5. The following details will be announced at the time of bid opening.
  - 9.5.1. Name of the Bidder/s.
  - 9.5.2. Such other details as the Bank at its discretion may consider appropriate.
- 9.6. The **Part-A-Conformity to Technical Bid** submitted by the bidder will be evaluated based on the documents submitted as per Appendix-A and Technical Criteria stipulated in RFP document.
- 9.7. The commercial Bid of only those bidders who are qualified in **Part-A-Technical Bid** will be opened for Commercial Bid evaluation process.

## **E. SELECTION OF BIDDER**

### 1. **Preliminary Scrutiny:**

- 1.1. The Bank will scrutinize the Bid/s received to determine whether they are complete in all respects as per the requirement of RFP, whether the





documents have been properly signed, whether items are offered as per RFP requirements and whether technical documentation as required to evaluate the offer has been submitted.

- 1.2. Prior to detailed evaluation, the Bank will determine the substantial responsiveness of each Bid to the bidding document. Substantial responsiveness means that the bid conforms to all terms and conditions, scope of work and technical specifications and bidding document is submitted without any deviations.

## **2. Clarification of Offers:**

- 2.1. During the process of scrutiny, evaluation and comparison of offers, the Bank may, at its discretion, seek clarifications from all the bidders/any of the bidders on the offer made by them. The bidder has to respond to the bank and submit the relevant proof /supporting documents required against clarifications, if applicable. The request for such clarifications and the Bidders response will be published and it should be submitted within the time frame stipulated by the Bank.

## **3. Evaluation of Bids:**

- 3.1. The Bank will evaluate the bid submitted by the bidders under this RFP. The Bid will be evaluated by a committee of officers of the Bank. If warranted, the Bank may engage the services of external consultants for evaluation of the bid. It is Bank's discretion to decide at the relevant point of time.

### **3.2. Part-A-Conformity to Technical Bid:**

The Part A-Conformity to Technical Bid submitted by the bidder will be evaluated based on Technical Criteria and on the documents submitted as per Appendix-A of this RFP. The proof of documents should be submitted as per Appendix-A and it will be evaluated by the Bank and Bank will seek clarification, if required.



### 3.3. **Part-B – Commercial Bid:**

The Part B-Commercial Proposals of only those bidders who qualified in Part A-Technical Bid will be opened with due communication by the Bank. The Part B-Commercial Bid submitted by the bidder will be evaluated based on Commercial Bid submitted by the Bidder.

### 4. **Intimation to Qualified/ Successful Bidders:**

The Bank will prepare a list of qualified bidders at each stage on the basis of evaluation of Part A-Conformity to Technical Bid and Part B-Commercial Bid. The names of qualified bidders at each stage would be announced on the Notice Board/Bank's website [www.apcob.bank.in](http://www.apcob.bank.in). Commercial bids of only technical qualified bidders shall be opened. Final list of the bidders (L1, L2, L3, etc.,) will be announced as indicated above. No separate intimation will be sent to successful Bidder.

### 5. **Determination of L1 Price:**

- 5.1. L1 Price will be determined after giving effect to arithmetical correction, if any.
- 5.2. The L1 bidder will be determined on the basis of the lowest price quoted in the Commercial bid as stated in clause 3.3.
- 5.3. However, the Bank does not bind itself to accept the lowest or any Bid and reserves the right to reject any or all bids at any point of time prior to the order without assigning any reasons whatsoever.
- 5.4. The bank reserves the right to re-bid without assigning any reasons whatsoever. The bank shall not incur any liability to the affected bidder(s) on account of such rejection. Bank shall not be obliged to inform the affected bidder(s) of the grounds for the Bank's rejection.
- 5.5. The Bank reserves the right to modify any terms, conditions and specifications of the RFP and Bank reserves the right to obtain revised price bids from the bidders with regard to change in RFP clauses. The Bank reserves the right to accept any bid in whole or in part.
- 5.6. The bidder who is L1 will be referred to as the selected bidder.





5.7. In case, more than one insurance company becomes the L1 bidder then bank will have the right to renegotiate with those insurance companies.

**5.8. Bank reserve the rights to renegotiate with all or any of the bidders as the bank may deemed appropriate.**

**6. Order Cancellation/ Termination of Contract:**

6.1. The Bank reserves the right to cancel the contract placed on the selected bidder and recover expenditure incurred by the Bank on the following circumstances:

6.1.1. Non-submission of acceptance of order immediately.

6.1.2. The selected bidder commits a breach of any of the terms and conditions of the bid.

6.1.3. The bidder goes in to liquidation voluntarily or otherwise.

6.1.4. If deductions on account of liquidated Damages exceeds more than 10% of the total contract price.

6.1.5. The progress made by selected Bidder is found to be unsatisfactory.

6.1.6. Excessive delay in delivery of services in the specified period.

6.1.7. Serious discrepancies noted in inspection.

6.2. Bank shall serve the notice of termination to the bidder at least 30 days prior, of its intention to terminate services.

6.3. The Bank reserves the right to recover any dues payable by the selected bidder from any amount outstanding to the credit of the selected bidder, including the pending bills, if any, under this contract.

  
General Manager (NFIC)

Enclosures: Annexures 1 – 9 & Appendices A to D





**Appendix – A****Annexure-1****Bid Covering Letter****[On Life Insurance Company's Letter Head]**

(To be included in Part-A-Conformity to Technical Bid envelope)

Reference number:

Date:

The General Manager  
Non Fund Income Cell (NFIC),  
The Andhra Pradesh State Cooperative Bank Limited,  
Head Office, Vijayawada, Andhra Pradesh.

Sir,

**SUB:** RFP for Group term Life Insurance to The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees.

**Ref:** RFP No: APCOB/NFIC/SGTLI/2025-26/1 Date: 12.11.2025

We have examined the above-mentioned bid document including all annexures the receipt of which is hereby duly acknowledged and subsequent pre-bid clarifications/modifications/amendments, if any, furnished by the Bank and we, the undersigned, offer for subject items/ Policy are in conformity with the said bid in accordance with the schedule of prices indicated in the commercial offer and made part of this offer.

The undersigned is authorized to sign on behalf of the Bidder Company and the necessary supporting documents delegating this authority is enclosed to this letter.

If our offer is accepted, we undertake to complete the formalities of servicing of the policy as per RFP and as per timelines mentioned in the RFP.

If our offer is accepted, we undertake to provide the Insurance coverage to The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees and related services as per the above referred RFP, during contract period.

We agree to abide by this offer until 90 days from the date of Commercial Bid opening and for such further period as mutually agreed between the bank and successful bidder, and agreed to in writing by the bidder.

We accept all the Instructions, Technical Specifications, Terms and Conditions and Scope of Work of the subject RFP. We understand that the Bank is not bound to accept the lowest or any offer the Bank may receive without assigning any reason whatsoever.

We hereby unconditionally accept that Bank can at its absolute discretion apply whatever criteria it deems appropriate, not just limiting to those criteria set out in the RFP, in shortlisting of bidders.

All the details mentioned by us are true and correct and if Bank observes any misrepresentation of facts on any matter at any stage, Bank has the absolute right to reject the proposal and disqualify us from the selection process. Bank reserves the right to verify /evaluate the claims made by the Bidder independently.

We confirm that we have noted the contents of the RFP and have ensured that there is no deviation in filing our response to the RFP and that the Bank will have the right to disqualify us in case of any such deviations.

We hereby undertake that we have not been blacklisted/debarred by any Scheduled Commercial Banks/Public Sector Undertakings/Government Entities in India as on date.

Date:

Signature with seal

**Name:**

**Designation:**



**Annexure-2****Eligibility Criteria Declaration**

**[Note: These details should be on the letter head of the Bidder and should be signed by an Authorized Signatory with name and Seal of the company]**

The General Manager  
Non Fund Income Cell (NFIC),  
The Andhra Pradesh State Cooperative Bank Limited,  
Head Office, Vijayawada, Andhra Pradesh,

**SUB:** RFP for Group term Life Insurance to The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees.

**Ref:** RFP No: APCOB/NFIC/SGTLI/2025-26/1 Date: 12.11.2025

**We have carefully gone through the contents of the above referred RFP and furnish the following information relating to eligibility criteria.**

<b>S. No</b>	<b>Eligibility Criteria</b>	<b>Documents to be submitted</b>	<b>Bidder's response and documents submitted</b>
1	The bidder should be registered with IRDAI for carrying out the Life Insurance business.	A copy of IRDAI Certificate of registration (CoR) to be submitted.	
2	The bidder should have an average annual turnover of ₹ 1000 crore for the last 3 years i.e., 2022-23, 2023-24, 2024-25.	Audited Financial Statements to be attached.	
3	The bidder should have reported profits in last 3 years i.e., 2022-23, 2023-24, 2024-25.	Bidder must produce a certificate from the company's Chartered Accountant/s to this effect.	
4	Bidder should have valid PAN Number and GST Number.	Copy each of PAN and GST certificates to be attached	

5	Bidder should have 24 hours Helpline numbers and be able to render 24 hours service for 365 days.	Self-declaration to be attached	
6	The bidder should not have any ongoing insolvency proceedings or court cases and should not have been blacklisted by any organization.	Bidder must produce a certificate from the company's Chartered Accountant/s to this effect.	
7	The bidder should have Branch Office in Vijayawada or Guntur for support.	The bidder has to provide their existing branch details like local Contact Person Name, Address, Mobile No, Email ID etc.,	
8	The bidder should have minimum solvency ratio of 2% as on 31.03.2025.	Bidder must produce a certificate from the company's Chartered Accountant/s to this effect.	
** All the documents/ certificates certified by the Chartered Accountant/s should mandatorily contain Unique Document Identification Number.			

**We confirm that the information furnished above is true and correct. We also note that, if there are any inconsistencies in the information furnished above, the bid is liable for rejection.**

Date:

Signature with seal

**Name:**

**Designation:**



**Annexure-3****Bidder's Profile****[On Life Insurance Company's Letter Head]**

(To be included in Part-A-Conformity to Technical Bid envelope)

**SUB:** RFP for Group term Life Insurance to The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees.**Ref:** RFP No: APCOB/NFIC/SGTLI/2025-26/1 Date: 12.11.2025

<b>S. No</b>	<b>Particulars</b>	<b>Details</b>
a)	Name of the Life Insurance Company	
b)	Registration number with IRDAI	
c)	Date of Registration/ Date of commencement of business	
d)	Address of Corporate Office	
e)	Address of Registered Office	
f)	Particulars of the Primary Contact Person (Authorised Signatory of the Bidder)	Name
		Designation
		Address for correspondence
		Phone Number (Landline)
		Mobile Number
		Email address

g)	Particulars of the Secondary Contact Person	Name	
		Designation	
		Mobile Number	
		Email address	
h)	Company website address		
k)	Company PAN		
	Company GST Number		
	<b>Bank Account Details:</b>		
	Beneficiary Name		
	Beneficiary Account Number		
	Type of Bank Account		
	IFS Code		
	Beneficiary Bank Name & Branch Address		

Date:

Signature with seal

**Name:****Designation:**



**Annexure-4****Track Record on Past implementation of Group Term Insurance provided****[On Life Insurance Company's Letter Head]**

(To be included in Part-A-Conformity to Technical Bid envelope)

**SUB:** RFP for Group term Life Insurance to The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees.**Ref:** RFP No: APCOB/NFIC/SGTLI/2025-26/1 Date: 12.11.2025**Name of the Bidder:** \_\_\_\_\_**List of Bidder's Major Customers in Last 3 years and References**

<b>S. No</b>	<b>Name of the Customers/ Client's where Group Term Life Insurance provided/ implemented</b>	<b>Contact Person's Name and email ID</b>	<b>Telephone Number/ Mobile Number</b>	<b>Postal Address with Pin code</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>

(Enclose necessary documentary proof)

Date:

Signature with seal

**Name:****Designation:**

**Annexure-5****Scope of Work**

**SUB:** RFP for Group term Life Insurance to The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees.

**Ref:** RFP No: APCOB/NFIC/SGTLI/2025-26/1 Date: 12.11.2025

<b>S. No</b>	<b>Scope of Work</b>	<b>Bidder Compliance (Yes/ No)</b>
1	Group Term Life Insurance Policy to be offered for a period of One Year (Date of issue of policy) with following coverage <ol style="list-style-type: none"> <li>1. Basic Death Cover</li> <li>2. Accidental Death Cover</li> <li>3. Natural Calamities Cover</li> <li>4. Suicidal Cover from Day 1</li> <li>5. Terrorism Cover</li> <li>6. Illness death Cover from Day 1</li> </ol>	
2	The policy should cover all the employees of the Bank who have joined / will join the Bank on or after the inception of the policy by passing an endorsement. Bank shall have a right to add or exclude new Employees from the coverage. Additional premium, if any, due to such additions of new Employees will be calculated on pro-rata basis and the same will be advised to the Bank periodically. Similarly, for any deletion from the coverage, Bank would inform and the premium would be pro-rated/ recalculated. Such information will be provided on a monthly basis.	
3	The minimum and maximum age of the employees will be 18 years and 62 years (up to the last day of month of superannuation)	

	respectively. Further, employees who have ceased to be in services of the Bank during the Policy period due to Superannuation/ VRS shall be covered till the expiry of the policy.	
4	The claim in case of a newly appointed recruit should not be rejected merely on the ground that addition intimation was missed out to the insurance company when there is a sufficient CD balance maintained by the insured.	
5	The policy should cover all kinds of death including but not limited to natural death, accidental death, suicidal death, and death due to any illness including COVID and any other new pandemic/ epidemic may arise in future days results in death, death due to pre-existing illness including critical illness will also be covered.	
6	The member employees should be covered without individual good health Certificate. Also, no medical examination and no medical questionnaire to be filled and claims should be settled accordingly. In case of death claim, 100% of capital sum Assured should be paid as per SI no.7 of scope of work.	
7	Insurance coverage is as under: i) Standard Cover provided by the Bank and entire premium will be borne by the Bank. a) Award Staff: Rs. 50.00 Lakh b) Officers: Rs. 75.00 Lakh c) Senior Officers: Rs. 100 Lakh	



	<p>ii) Optional Cover opt by the employee and entire premium will be borne by the employee. Rs. 25.00 Lakh, Rs. 50.00 Lakh, Rs. 75.00 Lakh, Rs. 100.00 Lakh.</p> <p>iii) During the policy period if there is an increase in the Sum Assured of an employee due to the promotion to the higher cadre, the same has to be implemented during the policy period. Pro – rata premium has to be adjusted for the Sum Assured increased</p>	
8	Payment of claim should be settled within 15 days from the date of Submission of all claim's documents, including clarifications, if any. In case of unexplained delay of beyond 30 working days, the Life Insurance Company shall pay interest @ 2% above the prevailing Bank rate on the claim amount from the date of submission of claim documents.	
9	The settlement of the claims shall be done to the nominee(s) as provided by the Bank. If there is no nomination as per Bank records; the claim shall be settled as per Statutory provisions and Bank directions.	
10	The selected bidder should release the payment of claim to the claimant through the Bank on submission of attested copy of death certificate and claim form without insisting any other document like post-mortem report, FIR etc as the case may be.	
11	Waiting period of any nature to be waived off.	

12	Dedicated Helpline Number/s or SPOC Support on call to be provided for any query from the employee, service and claims coordination.	
13	The Policy should be a worldwide cover and it should be 24*7 cover	
14	The Aggregate limit on claim settlement for a single incident should not be applied.	
15	Employees may opt for voluntary top – up cover beyond the standard limit which is mentioned at point no 7 (i) of this annexure, by paying the additional premium at their own cost.	
16	The Bidder has to provide the premium per mile for voluntary top-up in the Part –B– Commercial Bid.	
17	Insurer shall provide monthly claim data and coverage reports to the Bank.	
18	The insurer shall issue a Master Policy in the name of The Andhra Pradesh State Co-operative Bank Limited (APCOB) and should act on the data provided by the Bank.	
19	Monthly premium adjustments for additions/deletions shall be processed 30 days.	
20	The Insurer shall provide Certificate of Insurance and coverage summary to each employee and to the bank electronically.	

21	Only one tender per One Life Insurance company will be accepted. Pre bid queries will be accepted from one office per organization.	
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**Note:** Bidders must fully comply with the above requirements. Non-Compliance to any one of the above requirements leads to disqualification of the Bidder in Part A - Technical Proposal without further evaluation.

Date:

Signature with seal

**Name:**

**Designation:**



**Annexure-6****Compliance Statement****[On Life Insurance Company's Letter Head]**

(To be included in Part-A-Conformity to Technical Bid envelope)

**SUB:** RFP for Group term Life Insurance to The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees.

**Ref:** RFP No: APCOB/NFIC/SGTLI/2025-26/1 Date: 12.11.2025

**DECLARATION**

We understand that any deviations mentioned elsewhere in the bid will not be considered and evaluated by the Bank. We also agree that the Bank reserves its right to reject the bid, if the bid is not submitted in proper format as per subject RFP.

<b>Description</b>	<b>(Yes/ No)</b>	<b>Remarks/ Deviations</b>
Compliance to the Terms and Conditions		
Compliance to the Scope of Work of the subject RFP		

(If left blank it will be construed that there is no deviation from the specifications given above)

Date:

Signature with seal

**Name:**

**Designation:**

**Annexure-7****Escalation Matrix****[On Life Insurance Company's Letter Head]**

(To be included in Part-A-Conformity to Technical Bid envelope)

**SUB:** RFP for Group term Life Insurance to The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees.**Ref:** RFP No: APCOB/NFIC/SGTLI/2025-26/1 Date: 12.11.2025**Name of the Bidder Firm:****Claim Settlement Related Issues:**

Sl. No	Name	Level of Contact	Office Postal Address	Phone No.	Mobile No.	Fax	Email Address
a.		First Level Contact					
b.		Second Level Contact (If response not received in 4 hours)					
c.		Regional / Zonal Head (If response not received in 24 hours)					
d.		Country Head (If response not received in 48 hours)					

Any change in designation or substitution will be informed by us immediately.

Date:

Signature with seal

**Name:****Designation:**

**Annexure-8****Bid Security Declaration Form**

To  
The General Manager  
Non Fund Income Cell (NFIC),  
The Andhra Pradesh State Cooperative Bank Limited,  
Head Office, 27-29-28, NTR Sahakara Bhavan,  
Vijayawada, Andhra Pradesh - 520002.

We, the undersigned, declare that:

We understand that bids must be supported by a Bid Securing Declaration.

We accept that we may be disqualified from bidding for any contract with the bank for a period of five years from the date of notification if we are in a breach of any obligation under the bid conditions,

- The bidder withdraws his bid before opening of the bids.
- The bidder withdraws his bid after opening of the bids but before acceptance of "Letter of Intent" or "Purchase Order".
- The bidder violates any of the provisions of the terms and conditions of the NIT in the process of evaluation.

We understand this Bid Securing Declaration shall cease to be valid if we are not the successful Bidder or after the expiration of the validity of our Bid.

With kind regards

Yours sincerely

Authorised Signatory:

Name:

Title/Position:

Date:

Company Seal:

duly authorized for and on behalf of



**Appendix – B****Annexure-9****Commercial Bid / Quote**

**SUB:** RFP for Group term Life Insurance to The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees.

**Ref:** RFP No: APCOB/NFIC/SGTLI/2025-26/1 Date: 12.11.2025

**Notes**

1. These details should be on the letter head of Bidder and each & every page should be signed by an Authorized Signatory with Name and Seal of the Company.
2. Please be guided by RFP terms, subsequent amendments and replies to pre-bid queries (if any) while quoting.
3. Do not change the structure of the format nor add any extra items.
4. No counter condition/assumption in response to commercial bid will be accepted. Bank has a right to reject such bid

**Price details of Group Term Life Insurance policy to The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees – Standard Cover:**

(Amount In Rupees)

Particulars	Premium rate per mile	Total Sum Assured	Premium Amount (Excl. of Tax)	Tax for Column A		Total Premium Amount (Incl. of Tax)
				Tax %	Tax Amt	
			A	B	C	D = A+C
Group Term Life Insurance policy to The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees – Standard Cover						

Total Premium Amount (inclusive of Taxes): Amount in words

Rupees ..... only

**Price details of Group Term Life Insurance policy to The Andhra Pradesh State Co-operative Bank Limited (APCOB) Employees – Optional Cover: [Bidder/s may or may not quote for voluntary cover]**

The Insurer has to provide gender, age and sum assured wise rate chart as per the grid listed below. It is required for circulating amongst employees of the Bank who wish to opt for additional cover

Premium with Applicable Tax								
Age	25,00,000.00		50,00,000.00		75,00,000.00		1,00,00,000.00	
	Male	Female	Male	Female	Male	Female	Male	Female
18								
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- a. Commercial Bid / Quote is submitted on the letter head and is signed by an Authorized Signatory with Name and Seal of the Life Insurance Company.
- b. We confirm that we have gone through RFP clauses, subsequent amendments and replies to pre-bid queries (if any) and abide by the same.



- c. We have not changed the structure of the format nor added any extra items. We note that any such alternation will lead to rejection of Bid.
- d. We agree that no counter condition/assumption in response to commercial bid will be accepted by the Bank. Bank has a right to reject such bid.
- e. We are agreeable to the payment schedule as per "Payment Terms" of the RFP.

We hereby agree that the premium quoted herein has taken into consideration of all terms and conditions of the RFP and all necessary internal approvals and processes being adhered.

We confirm that the Bank shall not be put any inconvenience in the event of any wrong calculations of premium on interpretation of terms and conditions on our part or any internal approval processes not being complied. In such an instance the cost and consequences shall be the sole responsibility of ours.

Date:

Signature with seal

**Name:**

**Designation:**

**Appendix – C****Pre-Bid Query Format**

Bidders have to provide their queries on eligibility criteria, scope of work, terms & conditions etc. in excel format as mentioned below. Bidders are requested to categorize their queries under appropriate headings. Bidders are requested to provide a reference of the page number, state the clarification point and the queries/suggestion/deviation that they propose as shown below (all the pre bid queries will be entertained in this Microsoft Excel format by e-mail only)

<b>Bidder Name</b>	<b>Clause Number</b>	<b>Page Number</b>	<b>Clause</b>	<b>Query</b>	<b>Bank Response</b>

**Appendix – D****Authorization Letter Format**

(To be presented by the authorized person at the time of opening of Technical Bid/ Commercial Bid on the letter head of Bidder and should be signed by an Authorized Signatory with Name and Seal of the Company)

**Reference Number:****Date:**

The General Manager  
Non Fund Income Cell (NFIC),  
The Andhra Pradesh State Cooperative Bank Limited,  
Head Office, Vijayawada, Andhra Pradesh.

Dear Sir,

**SUB:** RFP for Group term Life Insurance to The Andhra Pradesh State  
Co-operative Bank Limited (APCOB) Employees.

**Ref:** RFP No: APCOB/NFIC/SGTLI/2025-26/1 Date: 12.11.2025

This has reference to your above RFP.

Mr. /Miss / Mrs. .... is hereby authorized  
to attend the bid opening of the above RFP on ..... on behalf of our  
organization.

The Specimen signature is attested below:

Specimen signature of Representative

Signature of Authorizing Authority

Name & Designation of Authorizing Authority

NOTE: This Authorization letter is to be carried in person at the time of Bid Opening
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